

tonia shall prescribe and bearing interest from date at a rate Interest.
 not to exceed five per cent per annum, payable semiannually on
 the first day of January and the first day of July of each year.
 at such place as said board of aldermen may designate, until the
 said bonds are paid; that the said bonds shall be made payable Maturity.
 at a time and place to be fixed by said board of aldermen and
 named therein, not to run less than twenty nor more than thirty
 years from date of issue. The said bonds and their coupons shall Authentication.
 be numbered, and the bonds shall be signed by the mayor and
 attested by the treasurer of the said city of Gastonia and the
 corporate seal of said city affixed thereto, and said bonds and
 their coupons shall be exempt from city taxation until they have Exempt from
 become due, and the coupons shall be received in the payment of city tax.
 said taxes. A record shall be kept of the said bonds, showing Coupons receiv-
 the numbers and denominations thereof, and to whom sold, able for taxes.
 dates of issuing thereof, and when the same shall mature, and Record of bonds.
 the interest-bearing rate thereof, the amount received from the
 sale of the same, and the date of the payment of the proceeds into
 the treasury, and such other data in relation to the same as the
 board may direct to be kept.

SEC. 2. That before said bonds are issued an election shall be Election on bond
 had at which the right to issue said bonds shall be submitted to issue.
 the qualified voters of the city of Gastonia at such time within
 two years after the ratification of this act as the board of alder-
 men of the city of Gastonia shall decide and order. The said Law governing
 election shall be advertised, poll-holders and judges of election election.
 selected, votes counted, and in all other matters the same shall
 be conducted as near as may be and as near as practicable as
 now provided in the charter of the city of Gastonia for the elec-
 tion of mayor and board of aldermen of the said city of Gastonia.
 At said election those who are in favor of issuing the said bonds Ballots.
 shall vote a ticket or ballot upon which shall be printed or written
 the words "For Bonds," and those who shall oppose the same
 shall vote a ticket or ballot on which shall be printed or written
 the words "Against Bonds"; and before such election is held the New registration.
 board of aldermen shall require a new registration for all voters
 participating in said election, after first advertising for such
 registration in one or more newspapers published in the city of
 Gastonia, setting forth in such advertisement the purpose and ob-
 jects of the election for which such new registration is had; such Registration.
 registration shall otherwise be conducted under the same rules
 and regulations now provided in the charter of the city of Gas-
 tonia for the registration of voters for mayor and aldermen of the
 city of Gastonia.

SEC. 3. If at said election a majority of the qualified voters Bonds approved
 shall vote "For Bonds," then if the said board of aldermen shall by majority of
 deem it to the best interest of the city of Gastonia, and shall so qualified voters.